

NOTICE OF PUBLIC HEARING

Pursuant to KRS 132.027, the City of Fort Wright will hold its public hearing on the 25th day of August 2014 at 5:30 p.m. The meeting will be held at 409 Kyles Lane, (the Fort Wright City Bldg.) for the purpose of hearing comments from the public regarding the institution of proposed tax rates for the 2014-2015 Fiscal Year.

As required by law,

	Tax Rate (Per \$100.00 of Assessed Value)	Revenue
Preceding Year's Rate	<u>.257 (Real Property)</u>	<u>\$1,223,286</u>
& Revenue Generated	<u>.319 (Personal Property)</u>	<u>\$136,737</u>
Tax Rate Proposed	<u>.274 (Real Property)</u>	<u>\$1,311,448</u>
& Revenue Expected		
Compensating Rate	<u>.264 (Real Property)</u>	<u>\$1,263,585</u>
& Revenue Expected	<u>.385 (Personal Property)</u>	<u>\$141,250</u>
Expected Revenue Generated from New Property	<u>no new property</u>	<u>zero</u>
Expected Revenue Generated from Personal Property	<u>.401 (Personal Property)</u>	<u>\$146,900</u>

The City of Fort Wright proposes to exceed the compensating tax rate by levying a real property tax rate of 0.274 (per \$100.00 of assessed value) and a personal property tax rate of 0.401 (per \$100.00 of assessed value). The excess revenue generated will be utilized for the following purposes:

It is to be allocated to the continued operation of the City, increases in the cost of utilities, personnel, maintenance and acquisition of equipment and supplies and general repairs of the streets, and public works of the City, and providing of office and related space for the City Operations.

THE KENTUCKY GENERAL ASSEMBLY HAS REQUIRED PUBLICATION OF THIS ADVERTISEMENT AND THE INFORMATION CONTAINED HEREIN.

Joseph Nienaber Jr., Mayor
City of Fort Wright

Publication dates: August 16, 2014

August 18, 2014